

HEALTHSERVE LTD

UEN. No. 200615440H

ACCOUNTS – 31 DECEMBER 2013

# HEALTHSERVE LIMITED

## CONTENTS

Directors' Report	1
Statement by Directors	2
Independent Auditors' Report	3 - 4
Statement of Financial Position	5
Statement of Income and Expenditure	6
Statement of Changes in Funds	7
Statement of Cash Flows	8
Notes to the Accounts	9 - 17

## HEALTHSERVE LIMITED

(Incorporated in Singapore, UEN 200615440H)

### DIRECTORS' REPORT

The directors present their report to the members together with the audited accounts of the Company for the year ended 31 December 2013.

### DIRECTORS

The directors in office at the date of this report are :

Goh Wei Leong  
Soh Ling Ling  
Saw Seang Kuan  
Chan Lai Gwen  
Koh Jianyi, Calvin  
Chan Kum Kit (w.e.f. 30 June 2013)

### DIRECTORS' INTERESTS

As the Company is limited by guarantee and has no share capital, the statutory information required to be disclosed by the directors under Section 201 (6)(g) and Section 201 (12) of the Companies Act; Cap 50 does not apply.

The Company is limited by guarantee, whereby each member of the Company undertakes to meet the debts and liabilities of the Company, in the event of its liquidation, to an amount not exceeding \$10 per member.

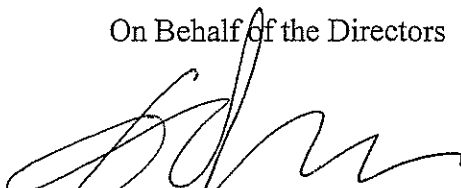
### DIRECTORS' CONTRACTUAL BENEFITS


Since the beginning of the financial year, no director has received or become entitled to receive a benefit which is required to be disclosed under Section 201(8) of the Companies Act, Cap. 50, by reason of a contract made by the Company or a related corporation with the director or with a firm of which he or she is a member or with a company in which he or she has a substantial financial interest.

### AUDITORS

The independent auditors, S H Ong LLP have expressed their willingness to accept re-appointment.

On Behalf of the Directors

  
\_\_\_\_\_  
Dr Goh Wei Leong

  
\_\_\_\_\_  
Soh Ling Ling

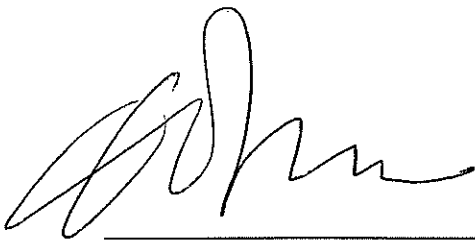
29 May 2014

**HEALTHSERVE LIMITED**

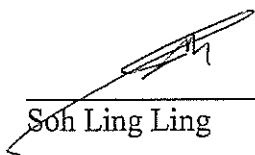
**STATEMENT BY DIRECTORS**

In the opinion of the directors, the accompanying statements of financial position, income and expenditure, changes in funds and cash flows together with the notes thereon are drawn up so as to give a true and fair view of the state of affairs of the Company as at 31 December 2013 and of the results, changes in funds and cash flows of the Company for the year then ended. And at the date of this statement there are reasonable grounds to believe that the Company will be able to pay its debts as and when they fall due.

On Behalf of the Directors

A handwritten signature in black ink, appearing to read 'Goh Wei Leong', written over a horizontal line. A small 'x' mark is visible to the right of the signature.

Dr Goh Wei Leong

A handwritten signature in black ink, appearing to read 'Soh Ling Ling', written over a horizontal line. A small 'x' mark is visible to the right of the signature.

Soh Ling Ling

Singapore, 29 May 2014

**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE  
HEALTHSERVE LIMITED**

Report on the Financial Statements

We have audited the accompanying financial statements of Healthserve Limited, which comprise the statement of financial position as at 31 December 2013, and the statements of income and expenditure, changes in funds and cash flows for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation of these financial statements that give a true and fair view in accordance with the provisions of the Singapore Companies Act, Cap. 50 (the "Act") and Singapore Financial Reporting Standards, and for devising and maintaining a system of internal accounting controls sufficient to provide a reasonable assurance that assets are safeguarded against loss from unauthorised use or disposition; and transactions are properly authorised and that they are recorded as necessary to permit the preparation of true and fair financial statements and to maintain accountability of assets.

Auditors' Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with Singapore Standards on Auditing. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation of financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE  
HEALTHSERVE LIMITED**

Opinion

As mentioned in Note 9, the Company conducted a public fund-raising event "Just A Handful of Coins" (JAHOC) on 17 August 2013 and a total of \$28,717 was recorded as collections in the accounts. In the Company's statement of accounts for this event, we had reported that we were not able to certify the Proceeds of Collection for the "Just a Handful of Coins" event held on 17 August 2013 as we were unable to ascertain that the conditions in the First Schedule of the House to House and Street Collections (National Council of Social Service) (Exemption) Notification were complied with.

In our opinion, except for the matter described in the paragraph above, the financial statements are properly drawn up in accordance with the provisions of the Act and Singapore Financial Reporting Standards so as to give a true and fair view of the state of affairs of the Company as at 31 December 2013 and of the results, changes in funds and cash flows of the Company for the year ended on that date.

Report on other legal and regulatory requirements

In our opinion, the accounting and other records required by the Act to be kept by the Company have been properly kept in accordance with the provisions of the Act.

During the course of our audit, nothing came to our attention that caused us to believe that during the year :

- a) The Company did not comply with the requirements of Regulation 15 (Fund-raising expenses) of the Charities (Institutions of a Public Character) Regulations which states that the total relevant fund-raising expenses of the Company for the financial year shall not exceed 30% of the total relevant receipts from fund-raising and sponsorships for that financial year; and
- b) the use of donation monies have not been used in accordance with the objectives of the Company as required under Regulation 16 of the Charities (Institutions of a Public Character) Regulations



S. H. ONG LLP  
PUBLIC ACCOUNTANTS AND  
CHARTERED ACCOUNTANTS  
SINGAPORE

29 May 2014

**HEALTHSERVE LIMITED****STATEMENT OF FINANCIAL POSITION - 31 DECEMBER 2013**

	Note	2013 \$	2012 \$
<b>ASSETS</b>			
<b>NON-CURRENT ASSETS</b>			
Plant & equipment	3	<u>40,838</u>	<u>26,817</u>
<b>CURRENT ASSETS</b>			
Other receivables	4	28,378	9,846
Cash & cash equivalents		<u>784,609</u>	<u>414,176</u>
		<u>812,987</u>	<u>424,022</u>
<b>TOTAL ASSETS</b>		<u><u>853,825</u></u>	<u><u>450,839</u></u>
<b>FUNDS AND LIABILITIES</b>			
Unrestricted Fund (Gen Fund)		661,560	390,280
Restricted Fund (Migrant Fund)	5	<u>159,655</u>	<u>11,948</u>
		<u>821,215</u>	<u>402,228</u>
<b>NON-CURRENT LIABILITIES</b>			
Deferred Capital Donations	6	12,768	17,024
Loan from director		-	13,000
		<u>12,768</u>	<u>30,024</u>
<b>CURRENT LIABILITIES</b>			
Accruals and other creditors	7	19,842	14,849
Grant received in advance		-	3,738
		<u>19,842</u>	<u>18,587</u>
		<u><u>853,825</u></u>	<u><u>450,839</u></u>

See Accompanying Notes

HEALTHSERVE LIMITED

STATEMENT OF INCOME AND EXPENDITURE FOR THE YEAR ENDED  
31 DECEMBER 2013

		2013	2012
	Note	\$	\$
<b>UNRESTRICTED FUND GENERAL FUND</b>			
Revenue	8	995,464	669,892
Other income		-	5,000
NCSS reimbursement for training		12,077	4,152
Amortisation of deferred capital donations	6	4,256	4,256
		<u>1,011,797</u>	<u>683,300</u>
<b>Less: Expenditure</b>			
Depreciation		(23,291)	(15,550)
Administrative expenses		(625,870)	(538,955)
Finance expense		-	(627)
Other operating expenses		(85,133)	(56,416)
		<u>(734,294)</u>	<u>(611,548)</u>
Surplus for the year before tax		277,503	71,752
Income tax - current		-	-
Income tax - prior year		(6,223)	-
Surplus for the year		<u>271,280</u>	<u>71,752</u>



**HEALTHSERVE LIMITED**

**STATEMENT OF CHANGES IN FUND FOR  
THE YEAR ENDED 31 DECEMBER 2013**

	2013	2012
GENERAL FUND	\$	\$
Balance as at beginning of year	390,280	318,528
Surplus for the year	<u>271,280</u>	<u>71,752</u>
Balance as at end of year	<u><u>661,560</u></u>	<u><u>390,280</u></u>

See Accompanying Notes

**HEALTHSERVE LIMITED****STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31 DECEMBER 2013**

	2013	2012
	\$	\$
Cash flows from Operating Activities		
Gross Surplus before tax	425,210	73,849
Adjustment for :		
Depreciation	23,291	15,550
Amortisation of deferred capital donations	(4,256)	(4,256)
Interest expense	-	627
Loss on disposal of fixed asset	5,980	-
Operating cash flows before working capital changes	<u>450,225</u>	<u>85,770</u>
Changes in working capital:		
Other receivables	(18,532)	(3,798)
Other payables	1,255	(12,964)
Cash from Operating Activities	<u>432,948</u>	<u>69,008</u>
Interest paid	-	(627)
Tax paid	(6,223)	-
Net cash flows from Operating Activities	<u>426,725</u>	<u>68,381</u>
Cash Flow from Investing Activities:		
Purchase of plant & equipment	(43,292)	(22,000)
Capital donations received	-	21,280
Net cash flows used in Investing Activities	<u>(43,292)</u>	<u>(720)</u>
Cash Flow from Financing Activities:		
Repayments of loans & borrowings	(13,000)	-
Net cash Flow used in Financing Activities:	<u>(13,000)</u>	<u>-</u>
Cash and cash equivalents:		
Net change	370,433	67,661
At beginning of year	414,176	346,515
At end of year (*)	<u>784,609</u>	<u>414,176</u>

(\*) Cash and cash equivalents comprise of cash and bank balances

See Accompanying Notes

## HEALTHSERVE LIMITED

### NOTES TO THE ACCOUNTS - 31 DECEMBER 2013

These notes form an integral part of the accounts.

#### 1. GENERAL

The Company is incorporated in Singapore as a public company limited by guarantee. Its registered office is at 1 Lorong 23 Geylang #01-07 Building 4, Singapore 388352.

The Company became an approved charity on 25 May 2011 and an Institution of Public Character (IPC000733) with effect from 15 July 2011.

The principal activity of the Company is to educate, promote and organise healthcare services for the alleviation of ill-health ignorance and suffering.

The financial statements were authorised for issue by the board of directors on the date of the directors' report.

#### 2. SIGNIFICANT ACCOUNTING POLICIES

##### (a) Basis of Preparation

The financial statements, expressed in Singapore Dollars, which is also its functional currency, are prepared in accordance with the Singapore Financial Reporting Standards (FRS) as required by the Companies Act, Cap. 50 and under the historical cost convention, except as modified by the accounting policies below.

The Company adopted all the new and revised FRS that are applicable and relevant to its operations and effective for this financial year. The Company is of the view that the adoption of FRS which have been issued but not yet effective until future periods will have no material impact on the financial statements.

##### (b) Accounting estimates

The preparation of financial statements in conformity with FRS requires management's best ability and knowledge to make judgement, estimates and assumptions that affect the application of accounting policies and reported amounts of assets, liabilities, income and expenses. Such judgement, estimates and assumptions are assessed on an on going basis and are based on current events, historical experience and other apparent factors under the circumstances. Actual results may differ from those estimates and assumptions which the Company makes concerning the future.

## HEALTHSERVE LIMITED

### NOTES TO THE ACCOUNTS - 31 DECEMBER 2013

#### 2. SIGNIFICANT ACCOUNTING POLICIES (cont'd)

##### (c) Plant and Equipment

Plant and equipment are stated at cost less accumulated depreciation and impairment loss, if any. Depreciation is calculated on the straight-line method to write off the cost of the assets over their estimated useful lives as follows :

Computers	3 years
Renovation	5 years
Furniture & fittings	3years
Motor vehicle	5 years

The carrying amount is reviewed annually to assess whether it needs to be written down to its recoverable amount. Fully depreciated assets are retained in the accounts until they are no longer in use. The useful lives and depreciation method are reviewed annually to ensure that these are consistent with the pattern of economic benefits provided by the assets.

##### (d) Receivables

Receivables are initially recognised at fair value and subsequently measured at amortised cost using the effective interest method unless the effect of discounting would be immaterial, in which case they are stated at cost. They are included in current assets unless the maturity is more than 12 months, in which case, they are classified as non-current assets.

##### (e) Impairment of financial assets

The Company at each reporting date assesses whether there is objective evidence that a financial asset is impaired. Whenever there is an indication that an asset is impaired, as adjudged or estimated by the management based on currently available information, the difference between the carrying amount and the estimated recoverable amount is recognised in the statement of financial activities.

##### (f) Payables and provisions

Financial liabilities include other payables and accruals. They are recognised when the Company becomes a party to the contractual agreements of the instrument. All interest-related charges are recognised as expenses in "finance cost" in the income statement. Financial liabilities are derecognised if the Company's obligations in the contract expire or are discharged or cancelled.

Payables are initially recognised at fair value and subsequently measured at amortised cost using the effective interest method. Past events are reviewed to ascertain whether provisions are required and to recognise such obligations in the financial statements if these can be estimated reliably.

## HEALTHSERVE LIMITED

### NOTES TO THE ACCOUNTS - 31 DECEMBER 2013

#### 2. SIGNIFICANT ACCOUNTING POLICIES (cont'd)

(g) Government grants

Grants from the government are recognised as a receivable at their fair value when there is reasonable assurance that the grant will be received and the Company will comply with all the conditions.

Government grants receivable are recognised as income over the periods necessary to match them with the related costs which they are intended to reimburse on a systematic basis. Grants related to income are presented as a credit in the income statement either separately or under a general heading such as "Other income".

(h) Recognition of income

Donations are recognised upon receipt from donors.

Revenue from clinic services provided is recognised when the service is accepted by the customer. Revenue from sale of books is recognised when the risks and rewards of ownership is transferred to the customer. Revenue from other fees is recognised in the period in which the services are rendered.

(i) Operating leases

Rent paid for operating leases is included in the statement of financial activities on a straight line basis over the period of the lease.

(j) Employee benefits

Contributions to defined contribution pension plan (Central Provident Fund) are recognised as an expense in the same period as the employment that gives rise to the contribution. Obligations for future employee benefits, if material, are recognised as current expenses in the accounts. No provision is made for employees' unconsumed annual leave as the Company in principle, does not allow unconsumed annual leave to be carried forward for future claims or monetary compensation.

(k) Cash and cash equivalents

These comprise cash and bank balances excluding any pledged bank deposit utilised for bank overdraft and financing activities.

(l) Funds

General Fund

Income and expenditure are accounted for under the General Fund in the income and expenditure unless they relate to funds for specific purposes. The use of these reserves is subject to the approval of the Board.

Restricted Fund

This fund is created from donations and sponsorships from individuals and external bodies for specific purposes. The income and expenditure relating to the restricted fund are accounted for under the restricted fund's income and expenditure.

# HEALTHSERVE LIMITED

## NOTES TO THE ACCOUNTS - 31 DECEMBER 2013

### (m) Deferred capital donations

Deferred capital donations are recognised in the statement of financial activities as deferred capital donations amortised over the periods necessary to match the depreciation or amortisation of the related donated assets. Upon disposal of the assets, the balance of the related Deferred capital donations is recognised in income and expenditure to match the net book value of the assets written off.

### 3. PLANT AND EQUIPMENT

2013	Renovation	Computer & equipment	Furniture & fittings	Motor vehicles	Total
	\$	\$	\$	\$	\$
<b>Cost</b>					
At beginning of year	23,335	8,933	4,896	41,800	78,964
Additions	1,890	8,652	3,200	30,500	44,242
Disposals	-	-	-	(19,800)	(19,800)
At end of year	25,225	17,585	8,096	52,500	103,406
<b>Accumulated Depreciation</b>					
At beginning of year	23,335	8,933	3,599	16,280	52,147
Charge for the year	630	2,888	1,675	18,098	23,291
Disposals	-	-	-	(12,870)	(12,870)
At end of year	23,965	11,821	5,274	21,508	62,568
<b>Net Book Value</b>					
At end of year	1,260	5,764	2,822	30,992	40,838
<b>2012</b>					
	\$	\$	\$	\$	\$
<b>Cost</b>					
At beginning of year	23,335	8,933	4,896	19,800	56,964
Additions	-	-	-	22,000	22,000
At end of year	23,335	8,933	4,896	41,800	78,964
<b>Accumulated Depreciation</b>					
At beginning of year	18,412	7,821	2,443	7,920	36,596
Charge for the year	4,923	1,112	1,156	8,360	15,551
At end of year	23,335	8,933	3,599	16,280	52,147
<b>Net Book Value</b>					
	-	-	1,297	25,520	26,817

# HEALTHSERVE LIMITED

## NOTES TO THE ACCOUNTS - 31 DECEMBER 2013

### 4. OTHER RECEIVABLES

	2013	2012
	\$	\$
Refundable deposits	8,553	4,943
Prepayments	1,152	4,903
Other receivables	18,673	-
	<u>28,378</u>	<u>9,846</u>

### 5. RESTRICTED FUND

The Migrant Fund was set up to help the migrants to cater for their needs during emergencies. The fund is also used for food supplies, transport and migrant events.

	2013	2012
	\$	\$
Balance at beginning of the year	11,948	9,851
Donations	204,525	33,723
	<u>216,473</u>	<u>43,574</u>
<b>Less: Expenses</b>		
Migrant Expenses - Emergency	19,610	-
Migrant Expenses - Events	17,751	20,818
Migrant Expenses - Meal Coupon	-	5,330
Migrant Expenses - MRT	6,382	-
Migrant Expenses - Beds/Room	8,362	-
Migrant Expenses - Others	4,713	5,478
	<u>56,818</u>	<u>31,626</u>
Balance at end of year	<u>159,655</u>	<u>11,948</u>

### 6. DEFERRED CAPITAL DONATIONS

	2013	2012
	\$	\$
Balance at beginning of year	17,024	-
Capital donations received	-	21,280
Amortisation of deferred capital donations	(4,256)	(4,256)
	<u>12,768</u>	<u>17,024</u>

Capital donations received refer to donations for the purchase of a vehicle.

## HEALTHSERVE LIMITED

### NOTES TO THE ACCOUNTS - 31 DECEMBER 2013

#### 7. ACCRUALS & OTHER CREDITORS

This comprise mainly of accrued operating expenses.

#### 8. REVENUE

	2013	2012
	\$	\$
Book Sales	6,287	3,462
Clinic services	22,036	19,427
Donations - tax deductible	658,628	496,875
Donations - non tax deductible	263,891	110,323
Fees Collected	44,622	39,463
Other Income	-	342
	<u>995,464</u>	<u>669,892</u>
Value of sponsored fixed assets	-	22,000

During the financial year, the Company issued tax-exempt receipts for general donations and donations to Migrant Fund totalling \$850,420 (2012 : \$517,705).

#### 9. FUND RAISING

	2013	2012
	\$	\$
<u>Income from fund-raising activities</u>		
Donations - JAHOC	28,717	-
Donations-Sing A Song	92,500	-
Donations-Concert	12,475	-
	<u>133,692</u>	<u>-</u>
<u>Fund-raising expenses</u>		
Audit fee	1,030	-
Bank Charges	66	-
Event expenses	36,886	-
	<u>37,982</u>	<u>-</u>

During the year, the Company conducted a public fund raising event called "Just A Handful of Coins" (JAHOC) on 17 August 2013 and collections recorded was \$17,310 under "Donations – tax deductible" and \$11,407 recorded as "Donations – non tax deductible".

Expenses of \$8,195 were incurred in respect of this event and these expenses are included under "Events Expenses"



## HEALTHSERVE LIMITED

### NOTES TO THE ACCOUNTS - 31 DECEMBER 2013

#### 10. EMPLOYEE BENEFITS / STAFF COSTS

##### KEY MANAGEMENT PERSONNEL

Key management personnel of the Company are those persons having the authority and responsibility for planning, directing and controlling the activities of the Company.

All key management personnel are volunteers and received no monetary remuneration for their services except for the honorarium paid to an Executive amounting to \$24,000 (2012 : nil).

#### 11. RELATED PARTIES

A related party is defined as follows:

- (a) A person or a close member of that person's family is related to the Company if that person:
  - (i) has control or joint control over the Company;
  - (ii) has significant influence over the Company; or
  - (iii) is a member of the key management personnel of the Company.
  
- (b) An entity is related to the Company if any of the following conditions applies:
  - (i) the entity and the Company are members of the same group (which means that each parent, subsidiary and fellow subsidiary is related to the others).
  - (ii) one entity is an associate or joint venture of the other entity (or an associate or joint venture of a member of a group of which the other entity is a member).
  - (iii) both entities are joint ventures of the same third party.
  - (iv) one entity is a joint venture of a third entity and the other entity is an associate of the third entity.
  - (v) the entity is a post-employment benefit plan for the benefit of the employees of either the Company or an entity related to the Company. If the Company is itself such a plan, the sponsoring employers are also related to the Company.
  - (vi) the entity is controlled or jointly controlled by a person identified in (a);
  - (vii) a person identified in (a)(i) has significant influence over the entity or is a member of the key management personnel of the entity (or of a parent of the entity).

The highest decision making authority is the Board of Directors. All Directors are volunteers and received no monetary remuneration for their contributions and services rendered during the year.

## HEALTHSERVE LIMITED

### NOTES TO THE ACCOUNTS - 31 DECEMBER 2013

#### 12. OPERATING LEASE COMMITMENTS

Lease commitments under non-cancellable operating leases where the Company is the lessee:

	2013	2012
	\$	\$
Payable within 1 year	34,503	31,650
Payable more than 1 year but not later than 2 years	5,242	3,242
	<u>39,745</u>	<u>34,892</u>

Lease payments recognised as an expense for the financial year ended 31 December 2013 amounted to \$45,255 (2012 : 32,335).

#### 13. TAXATION

The Company is registered under the Charities Act Cap. 37 and its income is exempt from income tax. The tax expense recorded for the year was for income taxes paid in respect of periods prior to the Company's registration as a Charity.

#### 14. FINANCIAL RISK MANAGEMENT

The main risks arising from the Company's financial instruments and the policies for managing each of these risks are summarized below :

##### Liquidity risk

The Company is primarily exposed to liquidity risk. In the management of liquidity risk, the Company monitors and maintains a level of cash and cash equivalents deemed adequate by the management to finance its operations and mitigate the effects of fluctuations in cash flows.

##### Credit risk

Credit risk is the loss that may arise on outstanding financial instruments should a counterparty default on its obligation. The Company does not have any significant concentration of credit risk except for bank balances which are placed with reputable financial institutions. The maximum exposure to credit risk is represented by the carrying value of each class of financial asset recognised in the statement of financial position.

#### 15. FAIR VALUES

The fair values of the current financial assets and current financial liabilities in the Statement of Financial Position approximate their carrying values due to their short-term nature.

**HEALTHSERVE LIMITED**

**NOTES TO THE ACCOUNTS - 31 DECEMBER 2013**

**16. COMPARATIVE FIGURES**

Certain comparative figures have been reclassified to conform with the current year's presentation.

Auditors' Report - Pages 3 & 4

**HEALTHSERVE LIMITED****DETAILED STATEMENT OF FINANCIAL ACTIVITIES/INCOME AND EXPENDITURE FOR THE YEAR ENDED 31 DECEMBER 2013**

	2013	2012
	\$	\$
<b>Income</b>		
Book Sales	6,287	3,462
Clinic services	22,036	19,427
Donations	922,519	607,198
Fees collected	44,622	39,463
Other income	-	342
	<u>995,464</u>	<u>669,892</u>
SME cash grant	-	5,000
NCSS reimbursement for training	12,077	4,152
Amortisation of deferred capital donations	4,256	4,256
	<u>1,011,797</u>	<u>683,300</u>
<b>Less:</b>		
<b>Administrative expenses</b>		
Accountancy fees	6,000	1,200
Audit fee	3,000	2,800
Bank charges	220	119
Community health resource	-	512
Contract services	1,900	22,000
Counselling fees	89,406	65,968
CPF & SDL	38,782	34,272
Honorarium	24,000	-
Donations	2,475	3,500
Dormitory expenses	21,638	13,422
Equipment expenses	788	694
Events expenses	114,449	65,956
Hospitality expenses	3,117	1,782
Insurance	1,062	1,109
Interns	6,970	4,000
Licence fees	700	700
Medical supplies	9,341	11,659
Postage & courier	311	316
Printing & stationery	6,660	11,468
Professional fees	960	-
Refreshment	1,491	1,284
Salaries & bonus	255,164	268,724
Social assistance expenses	12,295	16,263
Staff allowance/medical	42	512
Staff welfare	6,869	3,233
Telecommunications	5,844	3,151
Training/Seminar	12,386	4,311
	<u>625,870</u>	<u>538,955</u>

**HEALTHSERVE LIMITED**

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES/INCOME AND EXPENDITURE FOR THE YEAR ENDED 31 DECEMBER 2013**

	2013	2012
	\$	\$
<b>Other Operating Expenses</b>		
General expenses	1,171	1,118
Loss on disposal of fixed asset	5,980	3,159
Office maintenance	566	189
Promotion & publicity	6,272	1,430
Rental	23,617	19,877
Transport	2,718	1,789
Travelling overseas	11,856	5,233
Utilities	9,660	5,573
Vehicle expenses	23,293	18,048
	<u>85,133</u>	<u>56,416</u>
<b>Finance cost</b>		
Hire purchase interest	-	627
<b>Depreciation</b>	23,291	15,550
	<u>734,294</u>	<u>611,548</u>
Surplus for the year	<u>277,503</u>	<u>71,752</u>

This schedule does not form part of the audited statutory accounts.